

# **EXHIBIT E**

Highstar Capital IV, L.P.  
1301 Avenue of the Americas, 34th Floor  
New York, New York 10019

February 14, 2020

Jacqueline Yaft  
Executive Director  
City of Austin  
Aviation Department  
3601 Presidential Boulevard  
Austin, Texas 78719

Re: South Terminal Lease and Concession Agreement (the "Lease")

Dear Ms. Yaft,

Thank you for your letter of today, February 14, 2020. We also appreciated the constructive dialogue in our meeting on Tuesday, February 11, 2020 (the "Meeting") about the potential future development of the South Terminal 2.0 project and Highstar's and LoneStar's rights as set forth in Article 15 of the Lease.

We feel it is imperative to make a clarification about the Meeting and the rights set forth in Article 15 of the Lease in response to your letter. At no time in the Meeting did Highstar or LoneStar make any admission or agreement about the current scope of Article 15. Thus, your statement that Highstar and LoneStar gave an "acknowledgement that Article 15 of the lease is limited to a 'right to negotiate' further expansion of the South Terminal for Low Cost carriers" is inaccurate and does not capture what we said at the Meeting.

What we said at the Meeting – and hereby reiterate – is as follows: if LoneStar and the City of Austin are able to reach agreement in the near term regarding further development of the South Terminal 2.0 and sign binding documentation to that effect, we are willing to consider including in such binding documentation an amended Article 15 that includes such changes or limitations to the scope of Highstar's and LoneStar's rights as we mutually agree at that time, including with respect to expansion outside of the South Terminal.

To that end, you agreed in the meeting that you will be sending a proposal regarding a potential revised Article 15, and that we will be sending, as you note, a proposal for the business case for the South Terminal 2.0 expansion.

Accordingly, we continue to reserve all rights and remedies under the current lease and make no concessions that may limit these rights in the absence of binding documentation amending the current Lease.

Best Regards,



James D. Burchetta

Cc: Jeffrey Pearse, CEO, LoneStar Airport Holdings, LLC